

**Directors**

John Phillips  
James Taylor  
Ray Tuck  
John Tuttle  
Norman Winstead

*Eric Johnsen*  
**Chairman**

*Tommy Loflin*  
**Vice-Chairman**

*Brian T. Hamilton*  
**Secretary/Treasurer**

*Martin M. McMahon*  
**Attorney**

**Minutes**

Tuesday, March 15, 2016 – 11:30 A.M.

Board of Directors Monthly Meeting

Economic Development Authority of Montgomery County, Virginia

Montgomery County Government Center

755 Roanoke Street, Suite 2H, Christiansburg, VA

Eric Johnsen - Chair, Presiding

The Economic Development Authority of Montgomery County, Virginia held its monthly meeting on Tuesday, March 15, 2016 at the Montgomery County Government Center, Christiansburg, VA. Those in attendance were Chair Eric Johnsen, Vice-Chair Tommy Loflin. Directors: John Tuttle, James Taylor, Doug Winstead and John Phillips. Also in attendance were Brian Hamilton, Economic Development Director; Craig Meadows, County Administrator; Marty McMahon, County Attorney; Angie Hill, Finance Director; Nancy Turner, Program Assistant and Kim Hall, Economic Development Assistant. Absent were: Brenda Rigney, Project Manager; Ashlyn Shrewsbury, Project Manager and Director Ray Tuck.

**OPENING REMARKS****Declaration of Quorum**

Chair Johnsen declared a quorum was present, and called the meeting to order at 11:41 A.M.

**Approval of Agenda**

On a motion by Director Winstead, seconded by Director Tuttle, and carried unanimously, the agenda was approved.

**Introduction of Guests**

No guests were in attendance.

**CONSENT AGENDA****Approval of Minutes of the February 23, 2016 meeting – Exhibit Tab 1**

On a motion by Director Taylor, seconded by Director Winstead, and carried unanimously, the minutes dated February 23, 2016 were approved as presented.

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**DEPARTMENT OF ECONOMIC DEVELOPMENT**

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### **Review and Acceptance of Treasurer's Report – Exhibit Tab 2**

Ms. Hill presented the report included in agenda packet. There were no significant changes. Ms. Hill stated there was a cash increase this past month due to an incentive check received from the Town of Christiansburg for Backcountry.com.

On a motion by Director Taylor, seconded by Director Winstead and carried unanimously, the Treasurer's Report for February 29, 2016 was accepted as presented.

### **INTO CLOSED MEETING**

On a motion by Director Loflin, seconded by Director Winstead, and carried unanimously, BE IT RESOLVED, The Economic Development Authority hereby enters into Closed Meeting for the purpose of discussing the following:

§2.2-3711

(3) Discussion or Consideration of the Acquisition of Real Property for Public Purpose, or of the Disposition of Publicly Held Real Property, Where Discussion in an Open Meeting Would Adversely Affect the Bargaining Position or Negotiating Strategy of the Public Body

1. Cox Property

(5) Discussion concerning a prospective business or industry or the Expansion of an existing business or industry where no previous announcement has been made of the businesses or industries interest in locating or expanding its facilities in the community

1. Project 2016001
2. Project 2016004
3. Project 2016011
4. Project 2016013
5. Project 2016015

### **OUT OF CLOSED MEETING**

On a motion by Director Winstead, Seconded by Director Phillips, and carried unanimously,

BE IT RESOLVED, The Economic Development Authority hereby ends its Closed Meeting and returns to Regular Session.

## **CERTIFICATION OF CLOSED MEETING**

On a motion by Director Winstead, seconded by Director Tuttle, and carried unanimously,

WHEREAS, The Economic Development Authority of Montgomery County, Virginia has convened a closed meeting on this date in accordance with the provisions of the Virginia Freedom of Information Act; and

WHEREAS, Section 2.2-3711 of the Code of Virginia requires certification by the Economic Development Authority of Montgomery County, Virginia that such closed meeting was conducted in conformity with Virginia law.

NOW, THEREFORE, BE IT RESOLVED, That the Economic Development Authority of Montgomery County, Virginia hereby certifies that, to the best of each Director's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed meeting to which this certification resolution applies; and (ii) only such public business matters as were identified in the motion conveying the closed meeting were heard, discussed, or considered by the Economic Development Authority of Montgomery County, Virginia.

The vote on the foregoing motion was as follows:

<u>Aye</u>	<u>Nay</u>	<u>Absent During Vote</u>	<u>Absent During Meeting</u>
Eric Johnsen		Ray Tuck	Ray Tuck
Tommy Loflin			
John Tuttle			
James Taylor III			
John Phillips			
Norman Winstead			

### **Motions resulting from closed session:**

On a motion by Director Winstead, seconded by Director Taylor and carried unanimously, the board approved the Cox property feasibility study to be performed by Anderson Associates, subject to funding by the Board of Supervisors.

## **General Business**

### **Fieldstone – Exhibit Tab 3**

Mr. McMahon discussed in detail the Performance Agreement with Town of Blacksburg and the new Fieldstone Project. The new residential project will be off Givens Lane in Town of Blacksburg. Fieldstone will consist of 60 senior residential units and 84 affordable workforce residential units.

**On a motion by Director Phillips, seconded by Director Winstead, the following resolution carried unanimously:**

RESOLUTION APPROVING THE PERFORMANCE AGREEMENT BETWEEN  
THE TOWN OF BLACKSBURG, VIRGINIA, THE ECONOMIC DEVELOPMENT  
AUTHORITY OF MONTGOMERY COUNTY, VIRGINIA AND  
FIELDSTONE SENIOR LP AND FIELDSTONE FAMILY PARTNERS, LP  
SUPPORTING THE DEVELOPMENT OF AFFORDABLE WORKFORCE AND  
SENIOR HOUSING IN THE TOWN OF BLACKSBURG,  
COUNTY OF MONTGOMERY, VIRGINIA

WHEREAS, the Montgomery County Board of Supervisors and the Town Council of Blacksburg approved Resolutions expressing the County's and Town's commitment to support the Development of Affordable Workforce and Senior Housing on Givens Lane in the Town of Blacksburg, County of Montgomery, Virginia; and

WHEREAS, the Town of Blacksburg decided, subject to annual appropriation, to provide grants through the Economic Development Authority of Montgomery County, Virginia based on a percentage of Town taxes paid by Fieldstone based on the increased real estate assessment over a fifteen year period in return for Fieldstones' promise to develop, operate and maintain age and income restricted multi-family residential housing project in the Town of Blacksburg, County of Montgomery; and

WHEREAS, the Economic Development Authority of Montgomery County, Virginia desire to promote and encourage economic development and vitality of the Town of Blacksburg and the County of Montgomery and assist in providing affordable quality housing in the County by agreeing to provide the Developer of Fieldstone with any grants submitted to the Economic Development Authority of Montgomery County, Virginia by the Town to support the development of affordable workforce and senior housing in the County; and

WHEREAS, the Economic Development Authority of Montgomery County, Virginia desire to enter into the proposed Performance Agreement by and between the Town of Blacksburg, Virginia, the Economic Development Authority of Montgomery County, Virginia and Fieldstone Senior, LP and Fieldstone Family Partners, LP, (“the Performance Agreement”), which said Performance Agreement is consistent with the Town’s Resolution expressing the Town’s commitment to support the development of affordable workforce and senior housing in the Town.

NOW, THEREFORE, BE IT RESOLVED BY the Board of Directors of the Economic Development Authority of Montgomery County, Virginia that the Board of Directors hereby approve the Performance Agreement by and between the Town of Blacksburg, Virginia, the Economic Development Authority of Montgomery County, Virginia and Fieldstone Senior, LP and Fieldstone Family Partners, LP supporting the development of Affordable Workforce and Senior Housing on Givens Lane in the Town of Blacksburg, County of Montgomery, Virginia; and

BE IT FURTHER RESOLVED BY the Board of Directors of the Economic Development Authority of Montgomery County, Virginia that the Board of Directors hereby authorize Eric Johnsen, Chair, to execute the said Performance Agreement on behalf of the Economic Development Authority of Montgomery County, Virginia.

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Eric Johnsen, Chair

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Brian T. Hamilton, Secretary/Treasurer

The vote was as follows:

<u>Aye</u>	<u>Nay</u>	<u>Absent During Vote</u>	<u>Absent During Meeting</u>
Eric Johnsen		Ray Tuck	Ray Tuck
Tommy Loflin			
John Tuttle			
James Taylor III			
John Phillips			
Norman Winstead			

## **General Business**

### **Technology Manufacturing Building**

Mr. Hamilton stated there has been approximately \$4,500 in roof repairs this past winter. Mr. Hamilton discussed with Steve Phillips from General Services, about painting an exterior wall and sandblasting and cleaning up the emergency stairs.

### **Shawsville Elementary**

Mr. Hamilton stated the Shawsville Elementary School demolition is just about complete. Empire Salvage contract will expire at the end of March 2016. Mr. Hamilton spoke with the contractor and only needs few more days to complete taking out access road and then reseeded property.

### **Review of Incentive Payments – Exhibit Tab 4**

Mr. Hamilton stated Polymer Solutions and Tetra have been sent a letter notifying the companies of available incentives. Backcountry.com has been paid their incentives.

## **Director's Report**

### **Marketing Update**


Ms. Shrewsbury and Ms. Rigney have been attending an unmanned vehicle workshop at The Inn of Virginia Tech, on March 14<sup>th</sup> and 15<sup>th</sup>. The Tradeshow for AUVSI will be May 2-5, 2016.

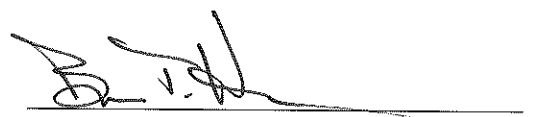
### **Existing Industry**

Qualtrax has moved to Blacksburg. There will be an open house on April 14, 2016, and invitations will be sent out in the near future.

## **ADJOURNMENT**

The meeting was adjourned at 12:55 P.M. The next meeting will be held Tuesday, April 19, 2016, at 11:30 A.M. at the Montgomery County Government Center in Christiansburg, VA.

  
Eric Johnsen - Chair

  
Brian T. Hamilton, Secretary/Treasurer